Name of Financial Institution_____FEIN_____

Ending Tax Period (mm/dd/yy) _____ / _____ / _____

All totals are from federal form 4626 except as noted. Federal form 4626 must be enclosed.

Enter Whole Dollars

1. Income subject to apportionment from IA 1120F, line 7 .... 1._____

2. Total adjustments and preferences .... 2._____

3. Preferences not applicable for Iowa

    a. Depletion .... 3a._____

    b. Tax exempt interest from private activity bonds .... 3b._____

    c. Total. Add lines 3a and 3b .... 3c._____

4. Net Iowa preferences and adjustments. Subtract line 3c from line 2 .... 4._____

5. Total. Add lines 1 and 4 .... 5._____

6. Federal adjusted current earnings adjustment from federal 4626, line 4e. 6._____

    a. Enter 75% of federal ACE worksheet, line 3a .... 6a._____

7. Iowa adjusted current earnings adjustment. Subtract line 6a from line 6 .. 7._____

8. Iowa alternative minimum taxable income subject to apportionment.
Add lines 5 and 7 .... 8._____

9. Iowa percentage from IA 1120F, line 8 .... 9._____

10. Iowa alternative minimum taxable income apportioned to Iowa.
Multiply line 8 by line 9 .... 10._____

11. Iowa alternative minimum tax net operating loss
(limited to 90% of line 10) .... 11._____

12. Iowa alternative minimum taxable income.
Subtract line 11 from line 10 .... 12._____

13. Exemption. See instructions .... 13._____

14. Iowa alternative minimum income subject to tax.
Subtract line 13 from line 12. If less than zero, enter zero .... 14._____

15. Iowa tentative minimum tax. Multiply line 14 by 3% (.03) .... 15._____

16. Iowa regular franchise tax from IA 1120F, line 13 .... 16._____

17. Iowa alternative minimum tax. Subtract line 16 from line 15. If less
than zero, enter zero. Enter on IA 1120F, line 14. .... 17._____

Name of Financial Institution _____ FEIN _____

Ending Tax Period (mm/dd/yy) _____ / _____ / _____

Enter Whole Dollars

1. Iowa Alternative Minimum Tax from line 17 of the 2015 IA 4626F. Enter in column D of Part I on the IA 148 Tax Credit Schedule .... 1. _____

2. Enter carryforward from line 6 of the 2015 IA 8827F. Enter in column C of Part I on the IA 148 Tax Credits Schedule .... 2. _____

3. Total available Iowa Alternative Minimum Tax Credit. Add lines 1 and 2 ..... 3. _____

4. Enter your current period regular tax liability from IA 1120F, line 13 .... 4. _____

5. Enter your current period tentative minimum tax from IA 4626F, line 15 ..... 5. _____

6. Subtract line 5 from line 4. If less than zero, enter zero .... 6. _____

7. Maximum Iowa Alternative Minimum Tax Credit. Enter the smaller of line 3 or line 6 .... 7. _____

8. Enter sum of other nonrefundable tax credits reported in column F of Part I on the IA 148 Tax Credits Schedule excluding the Iowa AMT Credit calculated here .... 8. _____

9. Regular tax less other nonrefundable tax credits. Subtract line 8 from line 4 .... 9. _____

10. Iowa Alternative Minimum Tax Credit. Enter the smaller of line 7 or line 9. Enter on IA 148 Tax Credits Schedule, column F .... 10. _____

11. Carryforward to next tax period. Subtract line 10 from line 3. Enter in column H of Part I on IA 148 Tax Credits Schedule .... 11. _____

Instructions for the IA Schedule 4626F:
Iowa Alternative Minimum Tax

Line 2: Enter the total amount from line 2a through 2o of federal form 4626.

Line 3: Enter the applicable amounts from lines 2l and 2m of federal form 4626.

Line 6: Enter the amount of adjusted current earnings adjustment shown on line 4e of the federal form 4626. Enter on line 6a, 75% of the tax exempt interest amount from line 3a of the Adjusted Current Earnings (ACE) Worksheet.

Line 11: The net operating loss entered here must be reduced by the amount of items of tax preferences and adjustments arising in the year of the net operating loss. The deduction for a net operating loss applied to the current taxable year cannot exceed 90% of the alternative minimum taxable income determined without regard for the net operating loss deduction on line 11. In effect, the deduction is limited to 90% of line 10.

Line 13: The exemption amount of $40,000 must be reduced, but not below zero, by 25% of the amount that line 12 exceeds $150,000.

Line 17: If line 15 is greater than line 16, subtract line 16 from line 15 and enter the difference as your Iowa alternative minimum tax here and on the IA 1120F, line 14. If line 15 is less than line 16, enter zero here and on the IA 1120F, line 14.

The federal 4626 must be enclosed with this return.

Instructions for the IA Schedule 8827F:
Iowa Alternative Minimum Tax Credit

Form 8827F should be completed to compute the Iowa Alternative Minimum Tax Credit, if any, for Iowa alternative minimum tax incurred in prior tax years and to compute any Iowa Alternative Minimum Tax Credit Carryforward that may be used in future tax years.

The Iowa Alternative Minimum Tax Credit may only be claimed to the extent that your regular tax liability exceeds your tentative Iowa Alternative Minimum Tax for tax year 2016. Because the Iowa Alternative Minimum Tax Credit does not expire, the credit claimed also cannot exceed regular tax liability after applying claims to all other nonrefundable tax credits.

Please include a statement explaining any federal audits which have impacted your carryforward reported on line 2. You must also file an amended Iowa tax return to reflect any previous year federal audit changes.

Enter the claim information for the Iowa Alternative Minimum Tax Credit in Part I of the IA 148 Tax Credits Schedule; use tax credit code 09 in column A and leave column B blank. Include this form with the IA 1120F.